Registered Number: 00349309 (England & Wales)
Charity Number: 246570

EVENTIDE HOMES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

EVENTIDE HOMES LIMITED

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for the year ended 31 December 2025

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EVENTIDE HOMES LIMITED

COMPANY INFORMATION
for the year ended 31 December 2025

REGISTERED NUMBER:	00349309
DIRECTORS:	D. Mason (Chairman) E.J. Curtis F.C.I.B. V. Kershaw R. Davies S. Sharpe M.J. Harris M.B.E., J.P., M.A. (Resigned 19 November 2025) D.J. Evans F.C.A. (Passed away 19 March 2025)
SECRETARY:	Mrs. S.A. Hanrahan
REGISTERED OFFICE:	General Charities Office Old Bablake Hill Street Coventry CV1 4AN
CHARITY NUMBER:	246570
AUDITORS:	Dafferns Audit Limited Chartered Accountants Statutory Auditors One Eastwood Harry Weston Road Binley Business Park Coventry CV3 2UB
INVESTMENT BROKERS:	Quilter Cheviot Provincial House 37 New Walk Leicester LE1 6TU
SOLICITORS:	Mander Hadley & Co. 1 The Quadrant Coventry CV1 2DW

EVENTIDE HOMES LIMITED

TRUSTEES' REPORT
(Including Directors' Report)
for the year ended 31 December 2025

The Directors, who are also the Trustees under charity law, present their annual report along with the financial statements of the charitable company for the year ended 31 December 2025. The Trustees have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual reports and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Eventide Homes Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 7 February 1939. It is a registered charity, number 246570.

The Trustees (who are also the directors of the company) who served during the year and since the period end are set out on page 1. Trustees are appointed by the board and meet quarterly to consider any applications in respect of almshouse vacancies.

New Trustees are invited to attend the Secretary's office where they will be provided with an outline of the main objectives and activities of the Charity and the Trustees' role in achieving those objectives.

RISK MANAGEMENT
The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage them.

OBJECTIVES AND ACTIVITIES
The objective and activity of the Charity is the running of a home for the elderly people of Coventry and surrounding districts.

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE
The Trustees consider the performance for the year to be satisfactory. The almshouse comprises 12 flats which were all available for let during year. 52 weeks of voids (vacant flats) arose in the year to 31 December 2025 (2024: 26 weeks of voids).

All flats are maintained to a very high standard with regular decoration and refurbishment.

FINANCIAL REVIEW
Total incoming resources for the year amounted to £109,768 (2024: £112,698) including rents from flats of £81,475 (2024: £86,109).

Total resources expended were £138,329 (2024: £94,458) of which £123,267 (2024: £88,274) related to the running costs of the homes.

The net outgoing resources for the year amounted to £28,561 (2024: incoming £18,240). After investment gains of £82,264 (2024: gains of £53,240) the net increase in funds was £53,703 (2024: increase of £71,480).

EVENTIDE HOMES LIMITED

TRUSTEES' REPORT
(Including Directors' Report)
for the year ended 31 December 2025

INVESTMENT POLICY AND PERFORMANCE

The investment strategy is set by the Trustees on an annual basis and takes account of demands for funds. The Trustees consider the income requirements, the risk profile and investment managers' view of the market prospects in the medium term. This strategy is set within an overall policy which states that funds should be invested in low to medium risk investments with a view to ensuring that capital appreciation of the fund exceeds inflation each year. The strategy is reviewed with the investment managers annually.

Performance

The total return on the Charity's investment portfolio for the year was 9.0% compared with that of the FTSE 100 Share index of 20.2%.

RESERVES POLICY

The unrestricted funds of the charity are separated into accumulated income and designated funds as shown in note 10 to the financial statements. The designated funds highlight the Trustees' policy to maintain a level of funds both to generate sustainable income to meet charitable expenditure and also to provide for alternative future accommodation.

It is the policy of the Charity to maintain the accumulated income fund within unrestricted funds at a level equivalent to approximately one year's expenditure. The available free reserves now stand at £200,982 (note 12).

At the year end the charity had total funds of £1,370,282 (2024: £1,316,579), of which £401,645 (2024: £410,487) relate to endowed funds and £418,714 (2024: £429,452) relate to restricted funds. The restricted funds arose from the transfer of assets from The Charity of F.J.Mills in 2018. These funds are to be applied towards repairs and improvements to the almshouses only.

PLANS FOR THE FUTURE

The Trustees intend to continue the very high standard of maintenance of the flats and make any necessary improvements as and when required.

FUNDRAISING STANDARDS INFORMATION

Eventide Homes Limited does not contract to a third party to undertake any fundraising on its behalf, consequently we have received no fundraising complaints during the year.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of Eventide Homes Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS (cont...)

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware:-

- There is no relevant audit information of which the charitable company's auditors are unaware, and
- Each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

In approving the Trustees Annual Report, we also approve the Strategic Report included therein in our capacity as Company directors.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

ON BEHALF OF THE BOARD

D.Mason – CHAIRMAN

Dated: 15/9/26

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF EVENTIDE HOMES LIMITED

Opinion

We have audited the financial statements of Eventide Homes Limited (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, Balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF EVENTIDE HOMES LIMITED

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report
This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

EBG.

Emily Ball-Goldfinch ACA (Senior Statutory Auditor)
For and on behalf of
Dafferns Audit Limited
Statutory Auditor
One Eastwood
Harry Weston Road
Binley Business Park
COVENTRY
CV3 2UB

Dated: 25. September 2026.

EVENTIDE HOMES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2025

	Note	Unrestricted Fund £	Endowment Fund £	Restricted Fund £	2025 Total £	2024 Total £
INCOME						
Income from Charitable Activities:						
Contributions from residents		81,475	-	-	81,475	86,109
Income from Investments						
Investment income	2	16,976	-	11,317	28,293	26,311
Other Income						
Miscellaneous income		-	-	-	-	278
Total Income		98,451	-	11,317	109,768	112,698
EXPENDITURE						
Expenditure on Charitable activities						
Accommodation costs	3	68,336	-	54,931	123,267	88,274
Administration costs	4	15,062	-	-	15,062	6,184
Total Expenditure		83,398	-	54,931	138,329	94,458
Net income/(expenditure) before gains and losses on investments		15,053	-	(43,614)	(28,561)	18,240
Net gains/(losses) on investment assets	7	49,388	-	32,876	82,264	53,240
Net income/(expenditure) before transfers		64,441	-	(10,738)	53,703	71,480
Gross transfers between funds	10	8,842	(8,842)	-	-	-
Net income/(expenditure) being Net movement in funds		73,283	(8,842)	(10,738)	53,703	71,480
Reconciliation of funds:						
Total Funds brought forward		476,640	410,487	429,452	1,316,579	1,245,099
Total Funds carried forward	12	549,923	401,645	418,714	1,370,282	1,316,579

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 10 to 17 form part of these financial statements

Registered No. 00349309
EVENTIDE HOMES LIMITED

BALANCE SHEET
as at 31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible	6		401,645		410,487
Investments	7		952,608		872,667
Total fixed assets			1,354,253		1,283,154
CURRENT ASSETS					
Prepayments and accrued income		4,682		3,171	
Cash at bank and in hand	8	21,902		39,341	
Total current assets		26,584		42,512	
CREDITORS: Amounts falling due within one year:					
Accruals		(10,555)		(9,087)	
NET CURRENT ASSETS / (LIABILITIES)			16,029		33,425
NET ASSETS			1,370,282		1,316,579
Represented by:					
THE FUNDS OF THE CHARITY:					
Expendable endowment fund	9		401,645		410,487
Restricted funds	11		418,714		429,452
Unrestricted income funds:	10				
Accumulated Income Fund		200,982		177,221	
Designated Funds		348,941		299,419	
Total Unrestricted Funds			549,923		476,640
TOTAL FUNDS	12		1,370,282		1,316,579

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the United Kingdom Generally Accepted Accounting Practice, including FRS102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland".

Approved by the Council of Trustees on ..... 15/9/26 ..... and signed on its behalf by:

D. Mason - CHAIRMAN

R. DAVIES

The notes on pages 10 to 17 form part of these financial statements

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

Eventide Homes Limited is a charity that is a company limited by guarantee in England. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to run a home for the elderly people of Coventry and the surrounding area.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparations of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Fund accounting

Details of the nature and purpose of each fund are set out in notes 9 to 11. The amounts held in the designated funds are entirely at the discretion of the Trustees.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Interest and dividends are fully accrued at the balance sheet date.

d) Expenditure recognition and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes investment management costs;
- Expenditure on charitable activities includes amounts paid in respect of accommodation and governance; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1. **ACCOUNTING POLICIES (CONTINUED)**

e) **Allocation of support costs**
These comprise staff and office costs provided by The General Charity, Coventry. The majority of these costs support the almshouse activity and are so allocated. A small proportion of support costs is allocated to governance costs. The allocation of support costs is made on an estimate of staff time spent on the two activities.

f) **Governance costs**
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an allocation of support costs.

g) **Tangible fixed assets and depreciation**
The long term leasehold land and property is included at cost and since 1 January 1978 has been written off over the term of the lease (99 years). In addition, new windows in the year will be depreciated at 5% straight line. Expenditure on other assets is written off as incurred or charged against provisions previously made in the accounts for the purpose of that expenditure.

h) **Fixed asset investments**
Quoted investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

i) **Debtors and creditors receivable / payable within one year**
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

j) **Going concern**
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. **INVESTMENT INCOME**

	2025 £	2024 £
Dividends and interest	28,293	26,311

Investment income is made up of dividends during 2025 and 2024. Total dividend income has been split between restricted funds and unrestricted funds, with 40.0% (2024: 40.0%) being allocated to restricted funds and the rest being allocated to unrestricted funds.

3. ACCOMMODATION COSTS

	2025	2024
	£	£
Water rates and council tax	5,468	2,112
Insurance	2,429	2,487
Light and heat	24,647	25,494
Cleaning, cleaning materials and garden expenses	13,512	11,820
Repairs	54,931	26,547
Depreciation - leased assets	13,780	11,314
Support costs - Coventry General Charity	8,500	8,500
	123,267	88,274

Accommodation costs relate to the upkeep of the property in which the residents stay. Where not stated below, these costs have been allocated to the unrestricted fund in the current and preceding year.

Repairs costs of £54,931 have been allocated to the restricted fund in the current year.

4. ADMINISTRATION COSTS

	2025	2024
	£	£
Bank charges	34	34
Audit fee	2,349	2,100
Accountancy	2,349	2,100
Professional fees	8,830	450
Support Costs - Coventry General Charity	1,500	1,500
	15,062	6,184

Support costs of £10,000 (2024: £10,000) provided by the staff of Coventry General Charity are apportioned on the basis of staff time.

Administration costs relate to the running of the charitable company. All of these costs have been allocated to the unrestricted fund in the current and preceding year.

5. TRUSTEES REMUNERATION

No member of the Council of Trustees received any remuneration or reimbursement of expenses during the year (2024: £nil).

6. **FIXED ASSETS**

For direct charitable purposes	Long term leasehold land & building £
COST	
At 1 January 2025	606,606
Additions	4,938
At 31 December 2025	611,544
DEPRECIATION	
At 1 January 2025	196,119
Charge for year	13,780
At 31 December 2025	209,899
WRITTEN DOWN VALUE	
31 December 2025	401,645
31 December 2024	410,487

The Trustees consider that it is not practicable to quantify any difference between the market and carrying values of the Charity's leasehold land and buildings for disclosure in the accounts.

The building is constructed on land which is leased from Coventry City Council at a peppercorn rent, on a 99 year lease expiring in 2071; and from The Trustees of Pisford's or Greyfriars' Hospital at a peppercorn rent, on a 99 year lease expiring in 2069.

7. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Quoted investments		
Market value 1 January 2025	872,667	786,343
Additions in year	152,398	71,121
Disposals	(154,721)	(38,037)
Gains / (Losses)	82,264	53,240
Market value 31 December 2025	952,608	872,667
Quoted investments comprise:-		
British Government stocks	85,139	69,846
Other UK Fixed Interest	98,786	78,313
Overseas Fixed Interest	30,205	31,588
Equity Investment Instruments	199,948	183,150
Global Equities	441,592	434,344
Other Assets	49,920	48,524
Unit Trusts	47,018	26,902
	952,608	872,667

Quoted investments representing 5% of the portfolio are:-	Market Value £
HSBC ETFS S&P 500 UCITS ETF	121,817
JPMorgan American Investment Trust ord GBP0.05	56,100

8. CASH AT BANK AND IN HAND

	2025 £	2024 £
Bank current account	10,314	20,654
Petty cash	716	402
Cash held by investment managers	10,872	18,285
	21,902	39,341

9. ENDOWMENT FUND

The Endowment Fund (Eventide Homes Building) represents the total cost of the long term leasehold land and property less accumulated depreciation.

10. UNRESTRICTED FUNDS

Analysis of movements in unrestricted funds – current year

	Balance 1 January 2025 £	Income, transfers and gains £	Expenditure, transfers and losses £	Balance 31 December 2025 £
Accumulated income	177,221	102,221	(78,460)	200,982
Designated fund - Rebuilding fund	299,419	54,460	(4,938)	348,941
	476,640	156,681	(83,398)	549,923

Analysis of movements in unrestricted funds – previous year

	Balance 1 January 2024 £	Income, transfers and gains £	Expenditure, transfers and losses £	Balance 31 December 2024 £
Accumulated income	163,915	96,454	(83,148)	177,221
Designated fund - Rebuilding fund	294,058	37,668	(32,307)	299,419
	457,973	134,122	(115,455)	476,640

The Rebuilding Fund represents a fund to provide for alternative future accommodation.

Accumulated Income represents the free reserves of the Charity and equates to approximately one year's expenditure.

11. RESTRICTED FUNDS

The Restricted fund has arisen from the transfer of assets from The Charity of F.J.Mills in 2018. These funds will be applied towards repairs and improvements to the almshouses only.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Analysis of net assets between funds – current year

	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Endowment fund	401,645	-	-	401,645
Restricted fund	-	380,893	37,821	418,714
Unrestricted funds:				
Accumulated income	-	100,395	100,587	200,982
Designated fund	-	471,320	(122,379)	348,941
	401,645	952,608	16,029	1,370,282

Analysis of net assets between funds - previous year

	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
Endowment fund	410,487	-	-	410,487
Restricted fund	-	348,754	80,694	429,448
Unrestricted funds:				
Accumulated income	-	92,361	84,864	177,225
Designated fund	-	431,552	(132,133)	299,419
	410,487	872,667	33,425	1,316,579

13. RELATED PARTY TRANSACTIONS

The company incurred an administration charge of £10,000 (2024: £10,000) from The General Charity, Coventry (a charity with common Trustees) during the year. The company did not receive a donation from The General Charity, Coventry in the current year (2024: £nil). The amount owed to that Charity at the period end was £nil (2024: £nil).

14. OPERATING LEASE COMMITMENTS

Total future minimum lease receivables under non-cancellable operating lease are as follows:

	2025	2024
	£	£
Land and buildings:		
Within one year	6,365	6,784

Lease receivables relate to the rental of flats of Eventide Home, Coventry. Flats can be returned on one months notice.

15. CONTROLLING PARTY

The charitable company is under the control of its Board of Directors/Trustees.